

**ANNOUNCEMENT**  
**SUMMARY MINUTES**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**PT ADARO MINERALS INDONESIA TBK**

The Board of Directors of **PT ADARO MINERALS INDONESIA TBK** (hereinafter “**the Company**”), domiciled in South Jakarta, herewith announces that it has implemented an Annual General Meeting of Shareholders (hereinafter “**AGMS**”) on Wednesday, May 10, 2023 at 09:54 – 10:43 Western Indonesian Time at The St. Regis Hotel Jakarta, Rajawali Place, Jl. H.R. Rasuna Said Blok Kav. B/4, Jakarta Selatan, which resulted in the following AGMS Summary Minutes:

**A. AGMS Mechanism**

The AGMS was implemented offline by limiting the number of shareholders (hereinafter “**the Shareholders**”) or their proxies (hereinafter “**Shareholder Proxies**”) attending in person, and online using the Electronic General Meeting System KSEI (“**eASY.KSEI**”) facility provided by PT Kustodian Sentral Efek Indonesia (“**KSEI**”).

**B. The members of the Board of Commissioners and the Board of Directors attending the AGMS**

**The Board of Commissioners:**

- a. **Garibaldi Thohir**, acting as President Commissioner;
- b. **M. Syah Indra Aman**, acting as Commissioner;
- c. **Chia Ah Hoo**, acting as Commissioner;

- d. **Lie Luckman**, acting as Commissioner;
- e. **Ir. Mohammad Effendi**, acting as Independent Commissioner; and
- f. **Budi Bowoleksono**, acting as Independent Commissioner.

**The Board of Directors:**

- a. **Christian Ariano Rachmat**, acting as President Director;
- b. **Iwan Dewono Budiuwono**, acting as Vice President Director;
- c. **Hendri Tamrin**, acting as Director;
- d. **Totok Azhariyanto**, acting as Director;
- e. **Heri Gunawan**, acting as Director; and
- f. **Wito Krisnahadi**, acting as Director.

**C. Quorum of Shareholders**

The provisions on the quorum for a valid AGMS implementation are as follows:

- According to article 41 point 1 (a) of Financial Services Authority (FSA) Regulation number 15/POJK.04/2020 on the Plan and Implementation of General Meeting of Shareholders of Public Companies (“**POJK No. 15/2020**”) shall be applicable to the entire AGMS agendas, whereby the AGMS can be implemented if ½ (one half) of the number of shares with voting rights attend the AGMS or are represented by their legitimate proxies in the AGMS, and according to article 41 point 1 (c) of POJK No. 15/2020, the AGMS resolutions are valid if they are approved by more than ½ (one half) of the total shares with voting rights that attend the AGMS.

- The AGMS was attended by the Shareholders or Shareholder Proxies totaling 35,867,170,872 (thirty five billion eight hundred sixty seven million one hundred seventy thousand and eight hundred seventy two) shares or 87.733% (eighty seven point seven three three percent) out of 40,882,331,500 (forty billion eight hundred eighty two million three hundred thirty one thousand and five hundred) shares issued by the Company until the AGMS date.

- In accordance with POJK No. 15/2020, the provisions on AGMS quorum have been FULFILLED. Therefore, the AGMS was valid and qualified to make valid and binding resolutions.

#### **D. AGMS Agenda**

1. Approval for the Company's Annual Report and the ratification of the Company's Consolidated Financial Statements for the fiscal year of 2022;
2. Approval for the appropriation of the Company's net income for the fiscal year of 2022;
3. Approval for the appointment of the public accounting firm to audit the Company's Consolidated Financial Statements for the fiscal year of 2023;
4. Approval for the determination of the honorarium or salary and other benefits for the members of the Company's Board of Commissioners and Board of Directors for the fiscal year of 2023;
5. Report of the realization of the use of the proceeds from the Company's initial public offering.

#### **E. Question & Answer Session**

The Shareholders were given the opportunity to raise questions by sending the questions relevant to the AGMS agenda through email to [corsec@adarominerals.id](mailto:corsec@adarominerals.id). The questions considered relevant to the AGMS agenda would be read in the AGMS. Furthermore, prior to making the resolutions for each AGMS agenda, the AGMS Chairperson offered the opportunity to the Shareholders or Shareholder Proxies to submit

questions on each AGMS agenda. There was 1 (one) Shareholder or Shareholder proxy who raised a question through eASY.KSEI application on the first AGMS agenda.

**F. Mechanism of AGMS Resolutions**

The Shareholders may cast votes in the AGMS through eASY KSEI provided by KSEI. The Shareholders or Shareholder Proxies who attended the AGMS in person may cast votes by filling out the voting cards provided.

The AGMS resolutions were made under deliberation for consensus mechanism; however, in the case that any of the Shareholders or Shareholder Proxies disagreed or abstained so that the resolutions under deliberation for consensus were not achieved, the resolutions would be made by voting.

**G. AGMS Resolutions**

The Company has appointed Notary Humberg Lie, S.H., S.E., M.Kn, and Securities Administration Bureau PT Ficomindo Buana Registrar as the independent parties to count and/or validate the votes in the AGMS.

<b>First Agenda</b>			
Number of shareholders conveying a question	1 (one) person		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	35,864,461,072 (thirty-five billion eight hundred sixty-four million four hundred sixty-one thousand	16,363,000 (sixteen million three hundred sixty-three thousand) shares.	2,709,800 (two million seven hundred and nine thousand eight hundred) shares or 0.007% (zero

	and seventy-two) shares or 99.992% (ninety-nine point nine nine two percent) out of the total votes attending the AGMS.	- Pursuant to article 47 of POJK No. 15/2020, the Shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	point zero zero seven percent) out of the total votes attending the AGMS.
Resolutions on the first AGMS agenda	<ol style="list-style-type: none"> <li><b>1. Approved the Company's Annual Report for the fiscal year of 2022 on the Company's activities and management for the year 2022, which had been signed by the Company's Board of Directors and Board of Commissioners.</b></li> <li><b>2. Ratified the Company's Consolidated Financial Statements for the fiscal year ending on December 31, 2022, which had been audited by Mr. Daniel Kohar, S.E., CPA from the Public Accounting Firm Tanudiredja, Wibisana, Rintis &amp; Rekan (an Indonesian member of PricewaterhouseCoopers global network) as stated in the report of February 27, 2023, with an unqualified opinion for all material respects based on the Financial Accounting Standards applicable in Indonesia.</b></li> </ol>		

	<p><b>With the approval for the Company’s Annual Report for the fiscal year of 2022, and the ratification of the Company’s Consolidated Financial Statements for the fiscal year ending on December 31, 2022, the AGMS granted the full release and discharge (acquit et decharge) to the Company’s Board of Directors and Board of Commissioners for the management and supervisory actions carried out in the fiscal year of 2022.</b></p>
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<b>Second Agenda</b>			
Number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	<p>35,867,165,172 (thirty-five billion eight hundred sixty-seven million one hundred sixty-five thousand one hundred seventy-two) shares or 99.999% (ninety-nine point nine nine nine percent) out of the total votes attending the AGMS.</p>	<p>16,363,000 (sixteen million three hundred sixty-three thousand) shares.</p> <p>- Pursuant to article 47 of POJK No. 15/2020, the Shareholders with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as</p>	<p>5,700 (five thousand seven hundred) shares or 0.000% (zero point zero zero zero percent) out of the total votes attending the AGMS.</p>

		the majority votes of the Shareholders who voted.	
Resolutions on the second AGMS agenda	<p>– <b>Approved the appropriation of net income attributable to the owners of the parent entity of the Company for the fiscal year of 2022 in the amount of \$332,210,508 (three hundred thirty-two million two hundred ten thousand five hundred and eight United States dollars), as follows:</b></p> <ol style="list-style-type: none"> <li><b>1. A total of \$3,322,105 (three million three hundred twenty-two thousand one hundred and five United States dollars) booked as the mandatory reserves fund to fulfill the provision of article 70 of Law No. 40/2007 on Limited Liability Companies; and</b></li> <li><b>2. A total of \$328,888,403 (three hundred twenty-eight million eight hundred eighty-eight thousand four hundred three United States dollars) appropriated to the Company’s retained earnings.</b></li> </ol>		

<b>Third Agenda</b>			
The number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	35,866,817,172 (thirty-five billion eight hundred sixty-six million eight hundred seventeen thousand one hundred seventy-two) shares or 99.999% (ninety-nine point nine	16,363,000 (sixteen million three hundred sixty-three thousand) shares. - Pursuant to article 47 of POJK No. 15/2020, the Shareholders	353,700 (three hundred fifty-three thousand seven hundred) shares or 0.000% (zero point zero zero zero percent) out of the total votes attending the AGMS.

	nine nine percent) out of the total votes attending the AGMS.	with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	
Resolutions on the third AGMS agenda	– <b>Approved to appoint the Public Accounting Firm Tanudiredja, Wibisana, Rintis dan Rekan, an Indonesian member of PricewaterhouseCoopers global network, as the public accounting firm to audit the Company’s financial statements for the current fiscal year which will end on December 31, 2023, or its replacement appointed and/or approved by the Company’s Board of Commissioners.</b>		

<b>Fourth Agenda</b>			
The number of shareholders conveying a question	zero		
Voting result	Agree	Abstain	Disagree
AGMS approved with majority votes	35,866,816,172 (thirty-five billion eight hundred sixty-six million eight hundred sixteen thousand one hundred seventy-two) shares or 99.999% (ninety-nine point nine	17,341,894 (seventeen million three hundred forty-one thousand eight hundred ninety-four) shares. - Pursuant to article 47 of POJK No. 15/2020, the Shareholders	354,700 (three hundred fifty-four thousand seven hundred) shares or 0.000% (zero point zero zero zero percent) out of the total votes attending the AGMS.

	nine nine percent) out of the total votes attending the AGMS.	with valid voting rights who attended the AGMS but did not vote, or abstained, are deemed to have voted for the same options as the majority votes of the Shareholders who voted.	
Resolutions on the fourth AGMS agenda	– <b>Approved to grant the authority to the Nomination and Remuneration Committee, whose functions in this regard are carried out by the Company’s Board of Commissioners, to determine the honorarium or salary and other benefits for the Company’s Board of Directors and Board of Commissioners for the fiscal year of 2023 by taking into account the Company’s financial condition.</b>		

<b>Fifth Agenda</b>	
The number of shareholders conveying a question	zero
<b>The fifth agenda was reporting to the Shareholders on the realization of the use of the proceeds from the Company’s initial public offering; therefore, no resolution was made in the AGMS for this agenda.</b>	

The AGMS was concluded at 10.43 Western Indonesian Time.

Jakarta, May 12, 2023

**PT ADARO MINERALS INDONESIA TBK**

**THE BOARD OF DIRECTORS**